



Board of Administration
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To: The Honorable Denise Ducheny, Chair
Senate Budget and Fiscal Review Committee
Joint Committee on Legislative Budget
State Capitol, Room 5035
Sacramento, CA 95814

The Honorable Michael Machado, Chair
Senate Budget and Fiscal Review Subcommittee #4
State Capitol, Room 5019
Sacramento, CA 95814

The Honorable John Laird, Chair
Assembly Budget Committee
State Capitol, Room 6026
Sacramento, CA 95814

The Honorable Juan Arambula, Chair
Assembly Budget Subcommittee #4
State Capitol, Room 6011
Sacramento, CA 95814

Subject: 2008-11 Three-Year Business Plan (Second Reading)

In accordance with control language included in the Budget Act of 2007, Item 1900-001-0822 (1), the California Public Employees' Retirement System (CalPERS) respectfully submits its 2008-11 Three-Year Business Plan.

If you or your staff have any questions or concerns with this report, please contact Gloria Moore Andrews, Deputy Executive Officer – Operations at (916) 795-1251, or gloriamoore_andrews@calpers.ca.gov.

Sincerely,

FRED BUENROSTRO
Chief Executive Officer

Enclosure

cc: Brian Annis, Consultant
Senate Budget and Fiscal Review Committee
Senate Budget and Fiscal Review Subcommittee #4

Christopher Woods, Consultant
Assembly Budget Committee
Assembly Budget Subcommittee #4

Rosario Marin, Secretary
State and Consumer Services Agency

Michael Cohen, Director
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Diana Ducay, Program Budget Manager
Department of Finance

Office of the Legislative Counsel
Attn: Indexing Division